

13-201

Canada. Statistics.
National Accounts income and
expenditure.
1941-1948

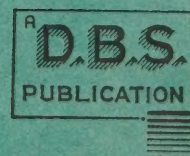
Government of Canada

NATIONAL ACCOUNTS
INCOME AND EXPENDITURE

1941 - 1948

and

Supplementary Tables



~~Gov. Doc.~~
~~Can.~~
~~S.~~

Canada. Statistics, Dominion Bureau of

(DOMINION BUREAU OF STATISTICS
CENTRAL RESEARCH AND DEVELOPMENT STAFF)





NATIONAL ACCOUNTS
INCOME AND EXPENDITURE
1941 - 1948

and
Supplementary Tables

501117
6.12.49

Published by Authority of the Rt. Hon. C. D. Howe
Minister of Trade and Commerce

Price 50 cents



Digitized by the Internet Archive
in 2023 with funding from
University of Toronto

<https://archive.org/details/31761118530278>

TABLE OF CONTENTS

PAGE

Introduction	1
--------------------	---

SECTION 1 INCOME AND EXPENDITURE ACCOUNTS

Table 1	Gross National Product and Expenditure, 1941-1948.....	4
Table 11	Business Operating Account, 1941-1948.....	6
✓Table 111	Personal Income and Expenditure Account, 1941-1948.....	8
Table 1V	Government Revenue and Expenditure Account, 1941-1948....	10
Table V	Non-Residents' Revenue and Expenditure Account, 1941-1948.	12
Table VI	Investment Income Appropriation Account, 1941-1948.....	14
Table VII	Source and Disposition of Private Saving Account, 1941 - 1948	16
Table VIII	Sector Accounts Consolidation, 1941-1948.....	18

SECTION 2 INDUSTRIAL DISTRIBUTION OF NATIONAL INCOME

Table 1X	National Income, by Industry, 1944-1947.....	22
Table X	Percentage Distribution of National Income, by Industry, 1944 - 1947.....	23
Table XI	Salaries, Wages and Supplementary Labour Income, by Industry, 1944-1947.....	24
Table XII	Net Income of Agriculture and Other Unincorporated Business, by Industry, 1944-1947.....	25
Table XIII	Corporation Profits, by Industry, 1944-1947.....	26
Table XIV	Other Investment Income, by Industry, 1944-1947.....	27

SECTION 3 PROVINCIAL DISTRIBUTION OF PERSONAL INCOME

Table	XV	Personal Income, by Province, 1926 - 1948.....	30
Table	XVI	Salaries, Wages and Supplementary Labour Income, by Province, 1938 - 1948.....	31
Table	XVII	Net Income of Agriculture and Other Unincorporated Business, by Province, 1938 - 1948.....	32
Table	XVIII	Interest, Dividends, and Net Rental Income of Persons, by Province, 1938 - 1948.....	33
Table	XIX	Government Transfer Payments, excluding Interest, by Province, 1938 - 1948.....	34

SECTION 4 DETAIL OF PERSONAL EXPENDITURE

Table	XX	Personal Expenditure on Consumer Goods and Services, 1938 - 1948.....	36
-------	----	--	----

SECTION 5 GOVERNMENT - SUPPLEMENTARY TABLES

Table	XXI	Government Revenue and Expenditure, by Level of Government, 1938 - 1948.....	40
Table	XXII	Detail of Government Transfer Payments, including Interest, 1938 - 1948.....	42
Table	XXIII	Subsidies, 1938 - 1948.....	44

SECTION 6 MISCELLANEOUS TABLES

Table	XXIV	Depreciation Charges Classified by Form of Organization and Industry, 1947.....	48
Table	XXV	Investment in Inventories, by Industry, 1947.....	49
Table	XXVI	Gross Exports and Imports Reconciliation Statement, 1941 - 1948.....	50
Appendix	A	Sources and Methods of Estimation.....	51

INTRODUCTION

The tables appearing in this bulletin under Section 1, "Income and Expenditure Accounts", incorporate revisions to previously published data for the years 1941 - 1948 inclusive. In the majority of the components no revisions have been made prior to 1945. Personal expenditure on consumer goods and services has been revised back to 1941 however, since the results of a recent survey have indicated that some modification in the previous estimates was necessary. In addition, the subsidies series has been revised back to 1941 as a result of new and more complete information on the wartime subsidy programme. The continuity of the revised data with previously published figures for years 1926 - 1940 has not been broken. It should be noted that Table VIII supplements Table I which is confined to presentation of gross national product and expenditure and the main components. The information in Table VIII is presented in such a way that the composition of the main aggregates and components can be traced to the individual accounts.

The distribution of national income and its components by industrial origin for the years 1944 - 1947 is presented for the first time in Section 2 of this bulletin. Heretofore, only salaries, wages and supplementary labour income, and net income of agriculture and other unincorporated business were available on an industrial basis. Detailed notes as to sources and methods of estimation may be found in Appendix "A".

Section 3 presents five tables which give a provincial distribution of personal income for the years 1926 - 1948 and its main components for the years 1938 - 1948. In previous National Accounts publications, provincial breakdowns have been published only for salaries, wages and supplementary labour income, and net income of agriculture and other unincorporated business. This is the first time such a presentation has been available for the total of personal income. It should be noted that separate tables are not given for the quantitatively less significant components: military pay and allowances, charitable contributions from corporations, and employer and employee contributions to social insurance and government pension funds. Sources and methods of estimation are given in Appendix "A".

The detail of personal expenditure on consumer goods and services for the years 1938 - 1948 is given in Section 4, Table XX. This table incorporates revisions in the detail of consumer expenditure since October 1947, when the table was last published. Explanatory notes are provided on page 38.

Section 5 consists of three tables which supplement the consolidated government account in Table IV. The chief feature of these tables is the division between federal and provincial-municipal revenue or expenditure items. Table XXII "Government Transfer Payments including Interest, 1938 - 1948", gives revised detail of transfer payments which supersedes that published in October 1947. The detail of production and consumption subsidies is published for the first time in Table XXIII.

Section 6 presents three miscellaneous tables, each of which is published for the first time. Table XXIV shows depreciation charges by form of business organization and by industry for the year 1947. Table XXV gives investment in inventories by industry for the year 1947. In Table XXVI, the figures of exports and imports shown in the National Accounts (see page 5) are reconciled with the export and import figures published by the Dominion Bureau of Statistics under the title, "The Canadian Balance of International Payments, 1926 to 1948".

Appendix "A" to this bulletin consists of notes on sources and methods of estimation used in connection with the industrial distribution of national income and the provincial distribution of personal income. Explanatory notes on the detail of personal expenditure on consumer goods and services appear on page 38.

Throughout this bulletin the symbol (rp) is used in connection with the year 1948 to indicate that the estimates for that year are "revised preliminary".

Ottawa

September 30, 1949.

SECTION 1

INCOME AND EXPENDITURE ACCOUNTS

TABLE I

NATIONAL INCOME AND GROSS NATIONAL PRODUCT,¹ 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Salaries, Wages and Supplementary Labour Income	3,586	4,251	4,746	4,908	4,915	5,322	6,212	7,113
Military Pay and Allowances	386	641	910	1,068	1,117	340	83	82
Investment Income	1,487	1,737	1,778	1,774	1,905	1,978	2,307	2,473
Net Income of Agriculture and Other Unincorporated Business								
Farm Operators from Farm Production	548	1,089	969	1,213	959	1,130	1,210	1,660
Other Unincorporated Business	587	664	690	749	851	1,026	1,126	1,260
NET NATIONAL INCOME AT FACTOR COST	6,594	8,382	9,093	9,712	9,747	9,796	10,938	12,588
Indirect Taxes less Subsidies	1,056	1,087	1,117	1,113	1,007	1,269	1,604	1,735
Depreciation Allowances and Similar Business Costs	751	883	912	863	785	846	1,009	1,085
Residual Error of Estimate	33	172	176	209	220	25	40	42
GROSS NATIONAL PRODUCT AT MARKET PRICES	8,434	10,524	11,298	11,897	11,759	11,936	13,591	15,450

¹See also Table VIII, pages 18 and 19.

TABLE I

GROSS NATIONAL EXPENDITURE, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Personal Expenditure on Consumer Goods and Services	5,014	5,565	5,869	6,330	6,999	7,952	9,126	10,083
Government Expenditure on Goods and Services ¹	1,750	3,817	4,271	5,075	3,710	1,848	1,551	1,768
Gross Home Investment								
Housing ²	163	128	131	157	210	338	492	650
Plant and Equipment	832	803	697	599	672	1,024	1,565	1,926
Inventories	217	335	-40	-82	-300	467	879	646
Exports of Goods and Services ^{3,4}	2,458	2,322	3,403	3,566	3,580	3,203	3,629	4,037
Deduct Imports of Goods and Services ⁴	-1,967	-2,275	-2,858	-3,539	-2,893	-2,871	-3,612	-3,618
Residual Error of Estimate	-33	-171	-175	-209	-219	-25	-39	-42
GROSS NATIONAL EXPENDITURE AT MARKET PRICES	8,434	10,524	11,298	11,897	11,759	11,936	13,591	15,450

1 Includes UNRRA, Mutual Aid etc. of \$1,002 million, \$518 million, \$960 million, \$858 million, \$97 million, \$38 million, and \$19 million in the years 1942, 1943, 1944, 1945, 1946, 1947 and 1948 respectively.

2 Excludes government housing expenditure of \$11 million, \$30 million, \$30 million, \$9 million, \$16 million, \$55 million, \$39 million, and \$35 million in the years 1941, 1942, 1943, 1944, 1945, 1946, 1947 and 1948 respectively, but includes \$36 million housing expenditure by Central Mortgage and Housing Corporation in 1948.

3 Excludes UNRRA, Mutual Aid etc. See footnote 1 above.

4 See Table XXVI, page 50.

TABLE II

BUSINESS OPERATING ACCOUNT, 1941 = 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
REVENUE								
1. Sales to Residents								
(a) Persons (17a)	4,801	5,327	5,585	5,991	6,596	7,593	8,755	9,747
(b) Governments (27a)	831	2,523	2,220	2,159	1,315	722	716	851
(c) Business on capital account								
(i) Housing ¹ (53a)	163	128	131	157	210	338	492	650
(ii) Plant and equipment (53b)	832	803	697	599	672	1,024	1,565	1,926
(iii) Inventories(53c)	217	335	-40	-82	-300	467	879	646
2. Sales to Non-Residents								
(a) U.S.A. (36ai)	1,006	1,366	1,721	1,962	1,684	1,501	1,648	2,186
(b) U.K. and other Commonwealth (36aii)	1,316	819	1,558	1,464	1,415	1,090	1,321	1,190
(c) Other countries(36aiii)	76	70	65	69	401	542	598	591
3. Residual Error of Estimate	-33	-171	-175	-209	-219	-25	-39	-42
4. Total	9,209	11,200	11,762	12,110	11,774	13,252	15,935	17,745

¹See footnote 2, Table 1, page 5.

TABLE II

BUSINESS OPERATING ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
EXPENDITURE								
5. Factor Costs								
(a) Salaries, wages and supplementary labour income (10a)	3,092	3,710	4,161	4,296	4,253	4,576	5,299	6,206
(b) Net income of agriculture and other unincorporated business (12)	1,135	1,753	1,659	1,962	1,810	2,156	2,336	2,920
(c) Corporation profits (excluding interest and dividends from abroad) (39) ¹	1,094	1,279	1,274	1,181	1,181	1,410	1,796	2,060
(d) Other investment income (excluding interest on the public debt) (40)	510	552	597	683	784	711	692	573
6. Other Costs								
(a) Indirect taxes (22)	1,130	1,180	1,328	1,380	1,269	1,505	1,781	1,808
(b) Less subsidies (29)	-74	-93	-211	-267	-262	-236	-177	-73
(c) Depreciation allowances and similar business costs (50)	751	883	912	863	785	846	1,009	1,085
7. Purchases from Non-Residents								
(a) U.S.A. (31ai)	1,123	1,396	1,508	1,437	1,335	1,731	2,374	2,219
(b) U.K. and other Commonwealth (31aii)	336	301	285	273	283	336	421	558
(c) Other countries (31aiii)	79	67	73	93	116	192	264	347
8. Residual Error of Estimate	33	172	176	209	220	25	40	42
9. Total	9,209	11,200	11,762	12,110	11,774	13,252	15,935	17,745

¹For total corporation profits, see footnote, Table VI, page 14.

TABLE III

PERSONAL INCOME AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
INCOME								
10. Salaries, Wages and Supplementary Labour Income								
(a) From business (5a)	3,092	3,710	4,161	4,296	4,253	4,576	5,399	6,206
(b) From government (27bi)	366	427	482	508	549	613	658	740
(c) From persons (17b)	128	114	103	104	113	133	155	167
(d) Deduct employer and employee contributions to social insurance and government pension funds (24)	-68	-110	-124	-132	-135	-149	-181	-220
11. Military Pay and Allowances (27bii)	386	641	910	1,068	1,117	340	83	82
12. Net income of Agriculture and other Unincorporated Business (5b)	1,135	1,753	1,659	1,962	1,810	2,156	2,336	2,920
13. Interest, Dividends and Net Rental Income of Persons (44a)	627	703	745	795	836	880	1,032	1,127
14. Transfer Payments ¹ (excluding interest)								
(a) From governments (28b)	197	226	216	263	552	1,111	848	843
(b) Charitable contributions from corporations (44b)	10	12	12	11	12	10	15	18
15. Total	5,873	7,476	8,164	8,875	9,107	9,670	10,345	11,883

¹Interest on government debt is included in item 13.

TABLE III

PERSONAL INCOME AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
EXPENDITURE								
16. Personal Direct Taxes								
(a) Income taxes (20a)	239	433	631	772	733	711	694	717
(b) Succession duties (20b)	30	37	38	40	47	54	61	57
(c) Miscellaneous (20c)	21	24	28	25	25	32	36	39
17. Purchase of Goods and Services								
(a) From business (1a)	4,801	5,327	5,585	5,991	6,596	7,593	8,755	9,747
(b) Direct services (10c)	128	114	103	104	113	133	155	167
(c) Tourist and travel expenditure								
(i) U.S.A. (32ai)	18	24	34	56	81	130	152	112
(ii) U.K. and other Commonwealth (32aii)	3	2	2	2	2	4	12	16
(iii) Other countries (32aiii)	-	-	-	-	-	1	3	4
(d) Other expenditure abroad (32b)	64	98	145	177	207	91	49	37
18. Personal Saving¹ (47)	569	1,417	1,598	1,708	1,303	921	428	987
19. Total	5,873	7,476	8,164	8,875	9,107	9,670	10,345	11,883

¹This figure includes net changes in farm inventories as follows:

1941	1942	1943	1944	1945	1946	1947	1948
-58	368	-62	-124	-238	-41	111	-65

TABLE IV

GOVERNMENT REVENUE AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
REVENUE								
20. Direct Taxes - Persons								
(a) Income taxes (16a)	239	433	631	772	733	711	694	717
(b) Succession duties (16b)	30	37	38	40	47	54	61	57
(c) Miscellaneous (16c)	21	24	28	25	25	32	36	39
21. Direct Taxes - Corporations								
(a) Income and excess profits taxes (44c)	515	629	642	603	603	670	724	743
(b) Withholding taxes (44d)	24	29	27	27	29	29	35	41
22. Indirect Taxes (6a)	1,130	1,180	1,328	1,380	1,269	1,505	1,781	1,808
23. Investment Income								
(a) Interest (44f)	83	95	106	113	128	133	130	149
(b) Trading profits (44e)	106	151	218	231	265	243	215	187
24. Employer and Employee contributions to social insurance and government pension funds (10d)	68	110	124	132	135	149	181	220
25. Deficit (+) or Surplus(-) (on transactions relating to the national accounts) (55)	-14	1,647	1,817	2,601	1,692	125	-816	-818
26. Total	2,202	4,335	4,959	5,924	4,926	3,651	3,041	3,143

TABLE IV

GOVERNMENT REVENUE AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
EXPENDITURE								
27. Purchase of Goods and Services								
(a) From business (1b)	831	2,523	2,220	2,159	1,315	722	716	851
(b) Direct services								
(i) Salaries and wages (10b)	366	427	482	508	549	613	658	740
(ii) Military pay and allowances (11)	386	641	910	1,068	1,117	340	83	82
(iii) Interest (41a)	109	109	109	103	111	99	94	95
(c) Direct military expenditure abroad, (excluding military pay) (all countries) (33a)	58	117	550	1,237	618	74	-	-
28. Transfer Payments								
(a) Interest (41b)	181	199	261	319	402	456	465	459
(b) Other (14a)	197	226	216	263	552	1,111	848	843
29. Subsidies (6b)	74	93	211	267	262	236	177	73
30. Total	2,202	4,335	4,959	5,924	4,926	3,651	3,041	3,143

NON-RESIDENTS' REVENUE AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
RECEIPTS FROM CANADA (Canadian Imports)								
31. Receipts from Business								
(a) Other than interest and dividends								
(i) U.S.A. (7a)	1,123	1,396	1,508	1,437	1,335	1,731	2,374	2,219
(ii) U.K. and other Commonwealth (7b)	336	301	285	273	283	336	421	558
(iii) Other countries (7c)	79	67	73	93	116	192	264	347
(b) Interest and dividends								
(i) U.S.A. (45ai)	160	162	148	144	129	189	222	218
(ii) U.K. and other Commonwealth (45aii)	56	44	45	49	48	49	49	47
(iii) Other countries (45aiii)	4	4	3	3	3	5	7	5
32. Receipts from Persons								
(a) Tourist and Travel Expenditure								
(i) U.S.A. (17ci)	18	24	34	56	81	130	152	112
(ii) U.K. and other Commonwealth (17cii)	3	2	2	2	2	4	12	16
(iii) Other countries (17cii)	-	-	-	-	-	1	3	4
(b) All other receipts (all countries) (17d)	64	98	145	177	207	91	49	37
33. Receipts from Government								
(a) Direct Military expenditure (ex- cluding military pay) (all countries) (27c)	58	117	550	1,237	618	74	-	-
(b) Interest								
(i) U.S.A. (45bi)	54	53	57	59	63	61	52	49
(ii) U.K. and other Commonwealth (45bii)	12	7	7	7	6	6	5	4
(iii) Other countries (45biii)	-	-	1	2	2	2	2	2
34. Net Debit (+) or Credit (-) on Current Account ¹								
(a) U.S.A. (54a)	-318	-232	-162	-	38	-595	-1,126	-381
(b) U.K. and other Commonwealth (54b)	805	269	713	45	379	621	834	569
(c) Other countries (54c)	4	10	-6	-18	270	306	309	231
35. Total	2,458	2,322	3,403	3,566	3,580	3,203	3,629	4,037

¹ These figures differ from those shown in "The Canadian Balance of International Payments," Dominion Bureau of Statistics, 1949, because adjustments have been made to the figures of receipts and payments to achieve consistency with other component series.

TABLE V

NON-RESIDENTS' REVENUE AND EXPENDITURE ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
PAYMENTS TO CANADA (Canadian Exports)								
36. Payments to Business								
(a) Payments other than interest and dividends								
(1) U.S.A. (2a)	1,006	1,366	1,721	1,962	1,684	1,501	1,648	2,186
(ii) U.K. and other Commonwealth (2b)	1,316	819	1,558	1,464	1,415	1,090	1,321	1,190
(iii) Other countries (2c)	76	70	65	69	401	542	598	591
(b) Interest and dividends (all countries) (42a)	30	38	28	40	45	40	32	43
37. Payments to Persons								
Interest and dividends (all countries) (42b)	30	29	31	31	35	30	30	27
38. Total	2,458	2,322	3,403	3,566	3,580	3,203	3,629	4,037

INVESTMENT INCOME APPROPRIATION ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
SOURCE								
39. Corporation Profits ¹ (excluding interest and dividends from abroad)(5c)	1,094	1,279	1,274	1,181	1,181	1,410	1,796	2,060
40. Other Investment Income (excluding interest on the public debt) (5d)	510	552	597	683	784	711	692	573
41. Interest on the Public Debt								
(a) Portion included in national income (27biii)	109	109	109	103	111	99	94	95
(b) Transfer portion (28a)	181	199	261	319	402	456	465	459
42. Interest and Dividends from Non-Residents received by:								
(a) Corporations (36b) ¹	30	38	28	40	45	40	32	43
(b) Persons (37)	30	29	31	31	35	30	30	27
43. Total	1,954	2,206	2,300	2,357	2,558	2,746	3,109	3,257

¹For total Corporation Profits add items 39 and 42(a).

TABLE VI

INVESTMENT INCOME APPROPRIATION ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
DISPOSITION								
44. To Canadian Residents								
(a) Interest, dividends and net rental income of persons (13)	627	703	745	795	836	880	1,032	1,127
(b) Charitable contributions from corporations (14b)	10	12	12	11	12	10	15	18
(c) Corporation income and excess profits taxes (21a)	515	629	642	603	603	670	724	743
(d) Withholding taxes (21b)	24	29	27	27	29	29	35	41
(e) Government trading profits (23b)	106	151	218	231	265	243	215	187
(f) Government interest revenue (23a)	83	95	106	113	128	133	130	149
(g) Undistributed corporation profits (48a)	304	377	365	334	372	440	602	827
(h) Undistributed Wheat Board trading profits (48b)	6	3	57	-19	64	37	37	-156
(i) Inventory revaluation adjustment (49)	-7	-63	-133	-2	-2	-8	-18	-4
45. To Non-Residents, Interest and Dividends received from:								
(a) Business								
(i) U. S. A. (31b1)	160	162	148	144	129	189	222	218
(ii) U.K. and other Commonwealth (31b11)	56	44	45	49	48	49	49	47
(iii) Other countries (31b111)	4	4	3	3	3	5	7	5
(b) Government								
(i) U.S.A. (33b1)	54	53	57	59	63	61	52	49
(ii) U.K. and other Commonwealth (33b11)	12	7	7	7	6	6	5	4
(iii) Other countries (33b111)	-	-	1	2	2	2	2	2
46. Total	1,954	2,206	2,300	2,357	2,558	2,746	3,109	3,257

TABLE VII

SOURCE AND DISPOSITION OF PRIVATE SAVING ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
SOURCE								
47. Personal Saving (18)	569	1,417	1,598	1,708	1,303	921	428	987
48. Business Saving								
(a) Undistributed corporation profits (44g)	304	377	365	334	372	440	602	827
(b) Undistributed Wheat Board trading profits (44h)	6	3	57	-19	64	37	37	-156
49. Inventory Revaluation Adjustments (44i)	-7	-63	-133	-2	-2	-8	-18	-4
50. Depreciation Allowances and Similar Business Costs (6c)	751	883	912	863	785	846	1,009	1,085
51. Residual Error of Estimate	33	172	176	209	220	25	40	42
52. Total	1,656	2,789	2,975	3,093	2,742	2,261	2,098	2,781

TABLE VII

SOURCE AND DISPOSITION OF PRIVATE SAVING ACCOUNT, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
DISPOSITION								
53. Gross Home Investment								
(a) Housing ¹ (1ci)	163	128	131	157	210	338	492	650
(b) Plant and equipment (1cii)	832	803	697	599	672	1,024	1,565	1,926
(c) Inventories (1ciii)	217	335	-40	-82	-300	467	879	646
54. Net Foreign Investment ²								
(a) U.S.A. (34a)	-318	-232	-162	-	38	-595	-1,126	-381
(b) U.K. and other Commonwealth (34b)	805	269	713	45	379	621	834	569
(c) Other countries (34c)	4	10	-6	-18	270	300	309	231
55. Government Deficit (+) or Surplus (-) (25)	-14	1,647	1,817	2,601	1,692	125	-816	-818
56. Residual Error of Estimate	-33	-171	-175	-209	-219	-25	-39	-42
57. Total	1,656	2,789	2,975	3,093	2,742	2,261	2,098	2,781

¹ See footnote 2, Table I, page 5. ² See footnote 1, Table V, page 12, and Table XXVI, page 50.

TABLE VIII

 SECTOR ACCOUNTS CONSOLIDATION, 1941 - 1948
 (millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Salaries and Wages	3,586	4,251	4,746	4,908	4,915	5,322	6,212	7,113
From business	3,092	3,710	4,161	4,296	4,253	4,576	5,399	6,206
From government	366	427	482	508	549	613	658	740
From persons	128	114	103	104	113	133	155	167
Military Pay and Allowances	386	641	910	1,068	1,117	340	83	82
Investment Income	1,487	1,737	1,778	1,774	1,905	1,978	2,307	2,473
Total	1,954	2,206	2,300	2,357	2,558	2,746	3,109	3,257
Less-Interest and dividends to non-residents	-286	-270	-261	-264	-251	-312	-337	-325
-Transfer interest on public debt	-181	-199	-261	-319	-402	-456	-465	-459
Net Income of Agriculture and Other Unincorporated Business	1,135	1,753	1,659	1,962	1,810	2,156	2,336	2,920
NET NATIONAL INCOME AT FACTOR COST	6,594	8,382	9,093	9,712	9,747	9,796	10,938	12,588
Indirect Taxes less Subsidies	1,056	1,087	1,117	1,113	1,007	1,269	1,604	1,735
Depreciation Allowances and Similar Business Costs	751	883	912	863	785	846	1,009	1,085
Residual Error of Estimate	33	172	176	209	220	25	40	42
GROSS NATIONAL PRODUCT AT MARKET PRICES	8,434	10,524	11,298	11,897	11,759	11,936	13,591	15,450

TABLE VIII

SECTOR ACCOUNTS CONSOLIDATION, 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Personal Expenditure on Consumer Goods and Services	5,014	5,565	5,869	6,330	6,999	7,952	9,126	10,083
Purchases from business	4,801	5,327	5,585	5,991	6,596	7,593	8,755	9,747
Purchases of direct services	128	114	103	104	113	133	155	167
Purchases from non-residents	85	124	181	235	290	226	216	169
Government Expenditure on Goods and Services	1,750	3,817	4,271	5,075	3,710	1,848	1,551	1,768
Purchases from business	831	2,523	2,220	2,159	1,315	722	716	851
Salaries and wages	366	427	482	508	549	613	658	740
Military pay and allowances	386	641	910	1,068	1,117	340	83	82
Interest	109	109	109	103	111	99	94	95
Direct military expenditure abroad	58	117	550	1,237	618	74	-	-
Gross Home Investment	1,212	1,266	788	674	582	1,829	2,936	3,222
Housing ¹	163	128	131	157	210	338	492	650
Plant and equipment	832	803	697	599	672	1,024	1,565	1,926
Inventories	217	335	-40	-82	-300	467	879	646
Exports of Goods and Services	2,458	2,322	3,403	3,566	3,580	3,203	3,629	4,037
Payments to Canadian business	2,428	2,293	3,372	3,535	3,545	3,173	3,599	4,010
Payments to persons	30	29	31	31	35	30	30	27
Imports of Goods and Services	-1,967	-2,275	-2,858	-3,539	-2,893	-2,871	-3,612	-3,618
Receipts from Canadian business	-1,758	-1,974	-2,062	-1,999	-1,914	-2,502	-3,337	-3,394
Receipts from persons	-85	-124	-181	-235	-290	-226	-216	-169
Receipts from government	-124	-177	-615	-1,305	-689	-143	- 59	- 55
Residual Error of Estimate	-33	-171	-175	-209	-219	-25	-39	- 42
GROSS NATIONAL EXPENDITURE AT MARKET PRICES	8,434	10,524	11,298	11,897	11,759	11,936	13,591	15,450

¹See footnote 2, Table 1, page 5.

SECTION 2

INDUSTRIAL DISTRIBUTION OF NATIONAL INCOME

C A N A D A

TABLE IX

NATIONAL INCOME BY INDUSTRY, 1944 - 1947¹
(millions of dollars)

	1944	1945	1946	1947
1. Agriculture	1,348	1,177	1,346	1,417
2. Forestry	133	157	199	260
3. Fishing, Hunting, and Trapping	55	62	77	43
4. Mining	279	285	302	364
5. Manufacturing	2,858	2,641	2,683	3,306
6. Construction	233	293	430	557
7. Transportation, Communication, and Storage ²	981	1,002	1,028	1,101
8. Wholesale Trade	353	380	456	551
9. Retail Trade	728	821	961	1,113
10. Finance, Insurance, and Real Estate	605	609	646	710
11. Service	643	701	846	944
12. Government	1,680	1,779	1,053	836
13. Non-Resident	-184	- 160	-231	-264
14. Total	9,712	9,747	9,796	10,938

¹See Appendix A, page 51, for sources and methods of estimation.

²Item No. 7 includes all public utilities.

C A N A D A

TABLE X

PERCENTAGE DISTRIBUTION OF NATIONAL INCOME
BY INDUSTRY, 1944 - 1947

	1944	1945	1946	1947
	%	%	%	%
1. Agriculture	13.9	12.1	13.7	13.0
2. Forestry	1.4	1.6	2.0	2.4
3. Fishing, Hunting, and Trapping	.6	.6	.8	.4
4. Mining	2.9	2.9	3.1	3.3
5. Manufacturing	29.4	27.1	27.4	30.2
6. Construction	2.4	3.0	4.4	5.1
7. Transportation, Communication, and Storage ¹	10.1	10.3	10.5	10.1
8. Wholesale Trade	3.6	3.9	4.7	5.0
9. Retail Trade	7.5	8.4	9.8	10.2
10. Finance, Insurance, and Real Estate	6.2	6.2	6.6	6.5
11. Service	6.6	7.2	8.6	8.6
12. Government	17.3	18.3	10.7	7.6
13. Non-Resident	-1.9	-1.6	-2.3	-2.4
14. Total	100.0	100.0	100.0	100.0

¹Item No. 7 includes all public utilities.

C A N A D A

TABLE XI

SALARIES, WAGES AND SUPPLEMENTARY LABOUR INCOME
BY INDUSTRY, 1944 - 1947

(millions of dollars)

	1944	1945	1946	1947
1. Agriculture	119	123	157	157
2. Forestry	118	141	179	223
3. Fishing, Hunting, and Trapping	9	11	12	10
4. Mining	165	155	168	192
5. Manufacturing.	2,138	1,940	1,831	2,186
6. Construction	163	188	295	399
7. Transportation, Communication, and Storage ¹	597	621	686	769
8. Wholesale Trade	224	244	281	334
9. Retail Trade	353	383	441	535
10. Finance, Insurance, and Real Estate	158	169	202	236
11. Service	356	391	457	513
12. Government ²	1,576	1,666	953	741
13. Non-Resident	-	-	-	-
14. Total	5,976	6,032	5,662	6,295

¹Item No. 7 includes all public utilities.²Item No. 12 includes Military Pay and Allowances.

TABLE XII

NET INCOME OF AGRICULTURE AND OTHER UNINCORPORATED BUSINESS
BY INDUSTRY, 1944 - 1947

(millions of dollars)

	1944	1945	1946	1947
1. Agriculture	1,213	959	1,130	1,210
2. Forestry	12	12	15	25
3. Fishing, Hunting, and Trapping	46	51	64	52
4. Mining	7	7	7	7
5. Manufacturing	65	68	78	102
6. Construction	58	95	119	135
7. Transportation, Communication, and Storage ¹	40	44	55	58
8. Wholesale Trade	34	38	45	50
9. Retail Trade	208	232	263	298
10. Finance, Insurance, and Real Estate	23	28	31	31
11. Service	256	276	349	388
12. Government	-	-	-	-
13. Non-Resident	-	-	-	-
14. Total	1,962	1,810	2,156	2,336

¹Item No. 7 includes all public utilities.

C A N A D A

TABLE XIII

CORPORATION PROFITS BY INDUSTRY, 1944 - 1947
(millions of dollars)

	1944	1945	1946	1947
1. Agriculture	2	2	2	2
2. Forestry	2	2	5	12
3. Fishing, Hunting, and Trapping	-	-	1	1
4. Mining	110	127	129	168
5. Manufacturing	646	630	771	1,010
6. Construction	10	8	13	19
7. Transportation, Communication, and Storage ¹	152	140	130	148
8. Wholesale Trade	86	91	124	150
9. Retail Trade	107	121	153	176
10. Finance, Insurance, and Real Estate	77	73	84	101
11. Service	29	32	38	41
12. Government	-	-	-	-
13. Non-Resident	-153	-138	-205	-248
14. Total	1,068	1,088	1,245	1,580

¹Item No. 7 includes all public utilities.

TABLE XIV

OTHER INVESTMENT INCOME¹, BY INDUSTRY, 1944 - 1947
(millions of dollars)

	1944	1945	1946	1947
1. Agriculture	14	93	57	48
2. Forestry	1	2	-	-
3. Fishing, Hunting, and Trapping	-	-	-	-
4. Mining	-3	-4	-2	-3
5. Manufacturing	9	3	3	8
6. Construction	2	2	3	4
7. Transportation, Communication, and Storage ²	192	197	157	126
8. Wholesale Trade	9	7	6	17
9. Retail Trade	60	85	104	104
10. Finance, Insurance, and Real Estate	347	339	329	342
11. Service	2	2	2	2
12. Government	104	113	100	95
13. Non-Resident	-31	-22	-26	-16
14. Total	706	817	733	727

¹Includes interest, net rents, trading profits of government business enterprises and inventory revaluation adjustment.

²Item No. 7 includes all public utilities.

SECTION 3

PROVINCIAL DISTRIBUTION OF PERSONAL INCOME

TABLE XV

PERSONAL INCOME, BY PROVINCE, 1926 - 1948¹
(millions of dollars)

YEAR	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C. ²	CANADA
1926	20	133	103	916	1,536	286	395	296	338	4,023
1927	21	143	105	965	1,630	292	380	309	357	4,202
1928	21	159	109	1,033	1,751	304	424	363	383	4,547
1929	21	163	116	1,086	1,811	300	323	312	400	4,532
1930	22	166	117	1,070	1,770	278	223	257	385	4,288
1931	16	146	101	923	1,549	234	147	200	319	3,635
1932	14	121	82	756	1,262	193	127	176	259	2,990
1933	12	114	79	698	1,167	177	117	155	239	2,758
1934	14	126	85	752	1,310	194	136	187	262	3,066
1935	15	137	89	802	1,428	208	172	183	288	3,322
1936	16	146	98	875	1,488	220	185	198	313	3,539
1937	18	170	110	1,015	1,668	272	135	251	361	4,000
1938	18	157	103	1,027	1,678	242	192	273	370	4,060
1939	21	161	109	1,072	1,746	253	280	272	377	4,291
1940	21	191	127	1,218	2,042	289	296	317	425	4,926
1941	24	230	149	1,467	2,510	343	299	342	509	5,873
1942	30	284	184	1,775	3,031	435	565	521	651	7,476
1943	36	337	213	2,014	3,369	472	476	486	761	8,164
1944	37	364	227	2,108	3,586	510	672	587	784	8,875
1945	43	386	253	2,218	3,756	522	537	554	838	9,107
1946	47	407	279	2,395	3,794	585	602	667	894	9,670
1947	44	384	288	2,601	4,067	600	646	694	1,021	10,345
(rp) 1948	51	433	320	2,972	4,619	716	796	844	1,132	11,883

¹See Appendix "A", page 54, for sources and methods of estimation.

²Includes Yukon and North West Territories.

TABLE XVI

SALARIES, WAGES, AND SUPPLEMENTARY LABOUR INCOME, BY PROVINCE, 1938 - 1948¹
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
PROVINCE											
Prince Edward Island	8	9	9	9	10	12	13	14	16	17	19
Nova Scotia	103	107	123	149	183	209	224	219	226	238	272
New Brunswick	68	70	78	90	105	118	125	132	149	172	193
Quebec	661	675	772	973	1,185	1,345	1,384	1,370	1,446	1,664	1,914
Ontario	1,049	1,087	1,255	1,543	1,808	1,986	2,032	2,020	2,177	2,591	2,975
Manitoba	138	144	159	188	206	218	239	251	283	321	363
Saskatchewan	101	105	115	128	135	145	163	174	201	226	254
Alberta	131	135	149	174	187	210	232	242	284	313	360
British Columbia ²	247	251	284	332	432	503	496	493	540	670	763
Canada	2,506	2,583	2,944	3,586	4,251	4,746	4,908	4,915	5,322	6,212	7,113

¹Does not include Military Pay and Allowances.

²Includes Yukon and North West Territories.

C A N A D A

TABLE XVII

NET INCOME OF AGRICULTURE AND OTHER UNINCORPORATED BUSINESS, BY PROVINCE, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
PROVINCE											
Prince Edward Island	6	7	6	8	12	14	13	15	17	16	22
Nova Scotia	29	26	31	34	40	52	55	60	75	62	76
New Brunswick	18	20	24	28	38	46	46	48	57	60	70
Quebec	177	190	220	260	318	358	380	406	481	505	611
Ontario	294	297	324	405	516	501	557	623	711	770	917
Manitoba	59	62	73	91	146	156	158	128	167	176	249
Saskatchewan	46	132	129	111	335	240	395	224	260	310	421
Alberta	103	98	121	112	249	181	242	169	242	273	377
British Columbia ¹	58	59	63	86	99	111	116	137	146	164	177
Canada	790	891	991	1,135	1,753	1,659	1,962	1,810	2,156	2,336	2,920

¹Includes Yukon and North West Territories.

TABLE XVIII

INTEREST, DIVIDENDS, AND NET RENTAL INCOME OF PERSONS, BY PROVINCE, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(pp) 1948
PROVINCE											
Prince Edward Island	3	3	4	4	4	4	4	4	4	4	5
Nova Scotia	17	18	20	21	24	26	28	30	31	37	40
New Brunswick	12	13	14	15	17	18	19	21	21	24	26
Quebec	135	146	157	162	179	190	202	211	219	260	283
Ontario	244	266	287	296	325	341	359	377	386	454	496
Manitoba	26	29	30	31	35	37	39	41	45	51	55
Saskatchewan	20	21	22	22	29	30	33	32	36	39	43
Alberta	23	25	25	27	33	36	39	40	45	50	55
British Columbia ¹	40	43	45	49	57	63	72	80	93	113	124
Canada	520	564	604	627	703	745	795	836	880	1,032	1,127

¹Includes Yukon and North West Territories.

TABLE XIX

GOVERNMENT TRANSFER PAYMENTS, EXCLUDING INTEREST, BY PROVINCE, 1938 --1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
PROVINCE											
Prince Edward Island	1	1	1	1	1	1	1	4	9	7	6
Nova Scotia	10	10	9	9	9	11	14	30	63	49	47
New Brunswick	6	6	6	6	6	6	9	21	46	35	35
Quebec	58	63	53	47	48	52	62	134	249	205	208
Ontario	96	88	76	69	69	78	89	188	381	273	267
Manitoba	19	17	17	14	15	14	17	37	76	55	52
Saskatchewan	25	21	22	17	31	11	19	38	89	70	77
Alberta	17	14	14	11	21	14	18	41	84	60	57
British Columbia ¹	30	29	26	23	26	29	34	59	114	94	94
Canada	262	249	224	197	226	216	263	552	1,111	848	843

¹Includes Yukon and North West Territories.

SECTION 4

DETAIL OF PERSONAL EXPENDITURE
ON CONSUMER GOODS AND SERVICES

CANADA

TABLE XX

PERSONAL EXPENDITURE ON CONSUMER GOODS AND SERVICES¹, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
1. Goods											
(a) Perishable Goods											
(i) Food	907	913	1,058	1,306	1,558	1,715	1,844	1,970	2,107	2,481	2,796
(ii) Tobacco and Alcoholic Beverages	266	281	327	388	472	534	565	699	828	886	941
(iii) Drugs and Cosmetics	65	67	75	90	103	114	124	133	150	163	197
(iv) Soap and Cleaning Supplies	50	50	57	68	79	86	92	100	113	136	151
(v) Stationery, Books, Magazines, Flowers and Bulbs	48	51	54	58	64	71	76	82	93	100	110
(vi) Gasoline and Lubricants	112	121	133	159	120	96	96	117	215	252	305
(vii) Fuel	157	161	168	172	189	232	227	239	261	287	355
Sub-Total	1,605	1,644	1,872	2,241	2,585	2,848	3,024	3,340	3,767	4,305	4,855
(b) Semi-Durable Goods											
(i) Clothing	405	428	523	645	787	829	876	959	1,044	1,178	1,325
(ii) House Furnishings	31	31	39	44	46	45	51	59	81	101	107
(iii) Automotive Accessories	46	49	57	65	61	65	81	100	137	151	154
Sub-Total	482	508	619	754	894	939	1,008	1,118	1,262	1,430	1,586
(c) Durable Goods											
(i) Automobiles	88	81	96	91	20	1	3	5	101	237	232
(ii) Furniture	46	47	59	66	69	67	75	87	120	155	169
(iii) Household Appliances and Hardware	92	92	112	121	116	100	104	124	205	289	348
(iv) Jewellery	23	25	32	38	43	49	56	64	73	70	71
Sub-Total	249	245	299	316	248	217	238	280	499	751	820
(d) Miscellaneous											
Sub-Total	45	45	63	77	93	92	98	110	129	152	190
Sub-Total -- Goods	2,381	2,442	2,853	3,388	3,820	4,096	4,368	4,848	5,657	6,638	7,451

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
2. Services											
(a) Attire and Personal Appearance	66	69	80	95	110	116	125	136	157	181	207
(b) Transportation - User Operated	40	44	16	51	45	41	48	55	78	94	111
(c) Transportation - Purchased	100	104	111	130	171	213	227	242	266	274	285
(d) Household Operations and Utilities	727	739	772	804	813	812	826	851	887	948	1,020
(e) Communications	52	55	58	66	73	84	88	92	100	108	116
(f) Medical Care and Death Expenses	158	160	170	182	186	197	213	242	286	328	371
(g) Education	32	33	34	34	35	36	37	38	46	60	65
(h) Recreation	56	58	64	76	88	100	101	106	115	123	125
(i) Miscellaneous Services	211	213	227	245	257	273	291	313	371	413	458
Sub-Total -- Services	1,442	1,475	1,562	1,683	1,778	1,872	1,956	2,075	2,306	2,529	2,758
3. Net Personal Expenditure Abroad	- 53	- 56	- 36	- 57	- 33	- 99	6	76	- 11	- 41	- 126
4. Summary											
(a) Goods	2,381	2,442	2,853	3,388	3,820	4,096	4,368	4,848	5,657	6,638	7,451
(b) Services	1,442	1,475	1,562	1,683	1,778	1,872	1,956	2,075	2,306	2,529	2,758
(c) Net Expenditure Abroad	- 53	- 56	- 36	- 57	- 33	- 99	6	76	- 11	- 41	- 126
GRAND TOTAL	3,770	3,861	4,379	5,014	5,565	5,869	6,330	6,999	7,952	9,126	10,083

¹See Page 38 for explanatory notes to this table.

PERSONAL EXPENDITURE ON CONSUMER GOODS AND SERVICES, 1938 - 1948

EXPLANATORY NOTES

The figures in Table XX, pages 36 and 37 apply only to expenditures of persons (including private non-commercial institutions). Expenditures on consumer goods and services made by business in the course of production are excluded as are expenditures of governments on behalf of the community, such as, public education and health services. In addition to cash expenditures a valuation of income in kind has been included under the respective headings.

Further explanation of detailed items is given below.

Item 1.

- (a) (i) Includes meals purchased in restaurants.
 - (a) (iii) Includes toilet articles and optical goods.
 - (b) (i) Includes dry goods and men's, women's, and children's apparel
 - (b) (ii) Includes draperies, linens, etc., but excludes furniture.
 - (b) (iii) Includes parts, accessories, storage batteries, tires and tubes.
 - (c) (iii) Includes stoves, gas and electric appliances, and musical instruments.
 - (d) Includes items not specified elsewhere, and taxes paid at retail which are not included in the selling price of the goods.
- 2.(a) Includes barber shop and beauty parlour services, cleaning, dyeing, pressing and repair of clothing, etc.
- (c) Includes expenditures by persons on steam and electric railways, buses, taxis, motor carriers, etc.
- (d) The main components of this item are paid rents and imputed rents of owner-occupied houses, electricity, gas, domestic service.
- (e) Includes expenditures by persons on telephone, telegraph, cable, wireless, and postage.
- (f) The major components of this item are medical and dental care, private duty nursing, operating expenses of hospitals other than government-owned hospitals, and funeral and burial services.
- (g) Includes operating expenses of universities and private schools.
- (h) Includes motion picture theatres and all other taxed amusements, billiard parlour and bowling alley services, photographic services, etc.
- (i) The main services included here are personal insurance, financial and legal services, hotel rooms, board and lodging, and services of charitable and religious institutions.
3. Includes the expenditures of Canadian tourists and servicemen abroad, gifts in kind abroad and personal remittances abroad, less expenditures in Canada of tourists and foreign servicemen, and personal remittances to Canada. This adjustment is necessary in order to relate the expenditure figures to Canadian personal income.

SECTION 5

GOVERNMENT - SUPPLEMENTARY TABLES

GOVERNMENT REVENUE AND EXPENDITURE, BY LEVEL OF GOVERNMENT, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
REVENUE											
1. Direct Taxes - Persons	112	110	136	290	494	697	837	805	797	791	813
(a) Income and Excess Profits											
(i) Federal	47	46	72	225	432	630	771	733	711	694	717
(ii) Provincial and Municipal	15	15	19	14	1	1	1	-	-	-	-
(b) Succession Duties											
(i) Federal	-	-	-	2	15	14	16	22	20	30	29
(ii) Provincial	33	28	22	28	22	24	24	25	34	31	28
(c) Miscellaneous											
(i) Federal	3	3	5	5	5	6	6	6	6	4	6
(ii) Provincial and Municipal	14	18	18	16	19	22	19	19	26	32	33
2. Direct Taxes - Corporations	102	123	337	539	658	669	630	632	699	759	784
(a) Income and Excess Profits											
(i) Federal	77	98	292	480	624	638	599	599	668	652	622
(ii) Provincial	15	14	32	35	5	4	4	4	2	72	121
(b) Withholding Taxes											
(i) Federal	10	11	13	24	29	27	27	29	29	35	41
3. Indirect Taxes	699	720	889	1,130	1,180	1,328	1,380	1,269	1,505	1,781	1,808
(a) Federal	301	310	453	673	750	888	922	782	956	1,136	1,085
(b) Provincial and Municipal	398	410	436	457	430	440	458	487	549	645	723
4. Investment Income	75	99	142	189	246	324	344	393	376	345	336
(a) Federal	-28	-11	26	64	101	174	176	203	154	115	104
(b) Provincial and Municipal	103	110	116	125	145	150	168	190	222	230	232
5. Employer and Employee Contributions to Social Security and Pension Funds	32	34	37	68	110	124	132	135	149	181	220
(a) Federal	5	6	6	31	63	70	76	74	79	100	129
(b) Provincial and Municipal	27	28	31	37	47	54	56	61	70	81	91
6. Transfers from Other Governments											
(a) Provincial and Municipal	98	83	74	55	150	150	159	164	164	208	155
7. Total Revenue	1,118	1,169	1,615	2,271	2,838	3,292	3,482	3,398	3,690	4,065	4,116
(a) Federal	415	463	867	1,504	2,019	2,447	2,593	2,448	2,623	2,766	2,733
(b) Provincial and Municipal	703	706	748	767	819	845	889	950	1,067	1,299	1,383
8. Deficit (+) or Surplus (-)	166	42	62	-14	1,647	1,817	2,601	1,692	125	-816	-818
(a) Federal	88	-4	131	87	1,810	1,986	2,761	1,841	224	-717	-819
(b) Provincial & Municipal	78	46	-69	-101	-163	-169	-160	-149	-99	-99	1
9. Total Revenue plus Deficit (or minus Surplus)	1,284	1,211	1,677	2,257	4,485	5,109	6,083	5,090	3,815	3,249	3,298
(a) Federal	503	459	998	1,591	3,829	4,433	5,354	4,289	2,847	2,049	1,914
(b) Provincial and Municipal	781	752	679	666	656	676	729	801	968	1,200	1,384

TABLE XXI

GOVERNMENT REVENUE AND EXPENDITURE, BY LEVEL OF GOVERNMENT, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
EXPENDITURE											
10. Goods and Services	695	724	1,156	1,750	3,817	4,271	5,075	3,710	1,848	1,551	1,768
(a) Federal - excluding Mutual Aid, UNRRA, and Military Relief	172	214	684	1,268	2,342	3,267	3,587	2,266	1,005	581	661
- Mutual Aid, UNRRA, and Military Relief	-	-	-	-	1,002	518	960	858	97	38	19
(b) Provincial and Municipal	523	510	472	482	473	486	528	586	746	932	1,088
11. Transfer Payments	429	421	395	378	425	477	582	954	1,567	1,313	1,302
(a) Federal	172	180	189	199	248	293	387	744	1,350	1,051	1,011
(b) Provincial and Municipal	257	241	206	179	177	184	195	210	217	262	291
12. Subsidies	62	-17	52	74	93	211	267	262	236	177	73
(a) Federal	61	-18	51	69	87	205	261	257	231	171	68
(b) Provincial and Municipal	1	1	1	5	6	6	6	5	5	6	5
13. Transfers to Other Governments											
(a) Federal	98	83	74	55	150	150	159	164	164	208	155
14. Total Expenditure	1,284	1,211	1,677	2,257	4,485	5,109	6,083	5,090	3,815	3,249	3,298
(a) Federal	503	459	998	1,591	3,829	4,433	5,354	4,289	2,847	2,049	1,914
(b) Provincial and Municipal	781	752	679	666	656	676	729	801	968	1,200	1,384

CANADA

TABLE XXII

GOVERNMENT TRANSFER PAYMENTS, INCLUDING INTEREST, 1938 - 1948
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(cp) 1948
1. FEDERAL											
(a) Family Allowances	-	-	-	-	-	-	-	114	240	261	269
(b) War Service Gratuities	-	-	-	-	-	-	-	116	322	27	3
(c) Re-establishment Credits	-	-	-	-	-	-	-	13	87	79	43
(d) Rehabilitation Benefits	-	-	-	-	-	-	2	10	91	79	57
(e) Pensions World Wars I & II	41	41	40	40	40	42	47	57	67	78	98
(f) War Veterans' Allowances	6	7	8	8	8	8	12	20	25	24	18
(g) Unemployment Insurance Benefits	-	-	-	-	-	1	3	15	49	31	40
(h) Prairie Farm Income Plan	-	-	-	1	18	-	-	-	-	-	-
(i) Prairie Farm Assistance Act	-	2	10	6	14	-	10	6	17	12	21
(j) Pensions to Government Employees	4	4	5	6	6	7	8	9	12	15	15
(k) Dominion Grants to War Charities	-	-	-	1	5	10	18	15	3	-	-
(l) Interest on Debt Not Incurred to Finance Existing Real Assets	113	119	120	133	153	218	276	355	420	431	431
(m) Miscellaneous	8	7	6	4	4	7	11	14	17	14	16
(n) Total	172	180	189	199	248	293	387	744	1,350	1,051	1,011

GOVERNMENT TRANSFER PAYMENTS, INCLUDING INTEREST - continued
(millions of dollars)

	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
2. PROVINCIAL AND MUNICIPAL											
(a) Direct Relief	102	83	47	18	9	6	6	6	7	8	9
(b) Workmen's Compensation Benefits	15	15	17	20	23	26	28	30	31	35	38
(c) Old Age Pensions	39	40	40	40	42	48	58	62	65	82	94
(d) Mothers' Allowances	9	10	10	9	9	10	10	11	12	12	13
(e) Pensions to Government Employees	5	5	5	5	6	6	7	9	12	12	13
(f) Provincial and Municipal Grants to Private Non-Commercial Institutions	32	33	34	34	36	39	39	40	49	73	89
(g) Interest on Debt Not Incurred to Finance Existing Real Assets	54	53	51	48	46	43	43	47	36	34	28
(h) Miscellaneous	1	2	2	5	6	6	4	5	5	6	7
(i) Total	257	241	206	179	177	184	195	210	217	262	291
3. GRAND TOTAL	429	421	395	378	425	477	582	954	1,567	1,313	1,302

C A N A D A

TABLE XXIII

SUBSIDIES, 1958 - 1948
(millions of dollars)

FEDERAL	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
1. DEPARTMENT OF AGRICULTURE											
(a) Wheat Income Reduction	-	-	-	23	23	31	10	1	-	14	-
(b) Oats and Barley	-	-	-	-	-	5	13	12	14	-	-
(c) Fluid Milk	-	-	-	-	-	16	23	24	22	4	-
(d) Butterfat	-	-	-	-	-	1	4	4	5	1	-
(e) Milk - Cheddar Cheese	-	-	-	2	10	16	16	17	19	20	18
(f) Feed Freight Assistance, Western Grain	-	-	-	-	-	2	8	7	7	6	-
(g) Feed Wheat Drawback	-	-	-	-	-	-	14	11	6	5	5
(h) Hog Premiums	-	-	-	7	7	7	10	8	7	6	3
(i) Miscellaneous	-	2	4	-	-	-	-	-	-	-	-
(j) Total - Department of Agriculture ²	-	2	4	32	40	78	98	85	80	56	26
2. COMMODITY PRICES STABILIZATION CORPORATION											
(a) Import Subsidies	-	-	-	-	12	13	12	9	5	2	-
(i) Petroleum Products	-	-	-	-	1	3	5	2	6	25	1
(ii) Woven Fabrics - Cotton	-	-	-	-	-	1	9	13	13	6	-1
(iii) Raw Cotton & Linters	-	-	-	-	-	2	7	6	11	8	-
(iv) Coal and Coke	-	-	-	-	6	16	20	3	10	5	2
(v) Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
(vi) Total Import Subsidies	-	-	-	-	19	35	53	33	45	46	2
(b) Domestic Subsidies	-	-	-	-	4	2	-	-	-	-	-
(i) Milk - Production	-	-	-	-	-	19	19	21	11	-	-
(ii) Milk - Consumption	-	-	-	-	7	6	-1	-	-	-	-
(iii) Butterfat	-	-	-	-	7	17	14	25	14	3	7
(iv) Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
(v) Total Domestic Subsidies	-	-	-	-	18	44	32	46	25	3	7
(c) Trading Loss ³	-	-	-	-	-	9	16	15	17	11	6
(d) Total - Commodity Prices Stabilization Corporation	-	-	-	-	37	88	101	94	87	60	15

SUBSIDIES - continued
(millions of dollars)

FEDERAL - continued		1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
3. OTHER SUBSIDIES												
(a)	Emergency Gold Mines Assistance	-	-	-	-	-	-	-	-	-	-	5
(b)	Drawback to Millers	-	-	-	-	2	16	20	16	25	24	-
(c)	Emergency Coal Production Board	-	-	-	-	-	5	7	9	8	8	-
(d)	Maritime Freight Rates Act	3	2	4	4	5	5	5	4	5	5	7
(e)	Movement of Coal	2	4	4	5	5	2	2	2	2	1	2
(f)	Wheat Board Trading Loss	53	-29	37	24	-9	-	14	31	10	6	4
(g)	Miscellaneous	3	3	2	4	7	11	14	16	14	11	9
(h)	Total - Other Subsidies	61	-20	47	37	10	39	62	78	64	55	27
4. Total - Federal Subsidies		61	-18	51	69	87	205	261	257	231	171	68
PROVINCIAL												
5. Total - Provincial Subsidies		1	1	1	5	6	6	6	5	5	6	5
6. GRAND TOTAL - ALL SUBSIDIES		62	-17	52	74	93	211	267	262	236	177	73

Footnotes:

¹Transferred from Commodity Prices Stabilization Corporation, May, 1943.

²Department of Agriculture figures as shown in "Agricultural Assistance, War and Post War" (March 1949) have been adjusted by deleting Prairie Farm Income Plan payments, which are treated as transfer payments in the National Accounts, and payments for the improvement of cheese factories, which are treated as capital assistance to industry.

³Includes Canadian Wool Board.

SECTION 6

MISCELLANEOUS TABLES

TABLE XXIV

DEPRECIATION CHARGES CLASSIFIED BY FORM OF ORGANIZATION AND INDUSTRY, 1947
(millions of dollars)

1.	Depreciation (including obsolescence and amortization)	844
	(a) By Form of Organization	<u>844</u>
	(i) Taxable Corporations	450
	(ii) Non-Taxable Corporations and Institutions	82
	(iii) Unincorporated Business and Individuals	312
	(b) By Industry	<u>844</u>
	(i) Agriculture, Forestry, and Fishing ¹	113
	(ii) Mining	62
	(iii) Manufacturing	215
	(iv) Construction	21
	(v) Public Utility Operation	65
	(vi) Transportation, Communication, and Storage	133
	(vii) Wholesale Trade	16
	(viii) Retail Trade	37
	(ix) Finance, Insurance, and Real Estate	
	(a) Residential (Non-Farm) Property	114
	(b) Other	29
	(x) Service	39
2.	Similar Business Costs	165
	(a) Capital Outlay Charged to Current Account	86
	(b) Claim Portion of Business Insurance	79
3.	Total Depreciation and Similar Business Costs	<u>1,009</u>

¹ Includes Hunting and Trapping.

C A N A D A

TABLE XXV

INVESTMENT IN INVENTORIES, BY INDUSTRY, 1947
(millions of dollars)

1.	Agriculture	-111
2.	Forestry	45
3.	Fishing, Hunting, and Trapping	-
4.	Mining	9
5.	Manufacturing	510
6.	Construction	15
7.	Public Utility Operation	10
8.	Transportation, Communication, and Storage	-
9.	Wholesale Trade (excluding grain)	178
10.	Grain in Commercial Channels	22
11.	Retail Trade	158
12.	Other	43
		<hr/>
13.	Total	879

Item No.

1 and 10 - Investment in farm inventories and grain in commercial channels is calculated as the value of the physical change. Investment in inventories for all other industries is calculated as the change in book value, before deduction of reserve.

8 - Included with "Other".

12 - includes transportation, communication, storage; service; finance, insurance, and real estate.

TABLE XXVI

GROSS EXPORTS AND IMPORTS RECONCILIATION STATEMENT,¹ 1941 - 1948
(millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Gross Exports (Current Receipts) - International Payments Section, D.B.S.	2,458	3,376	4,064	4,557	4,456	3,365	3,746	4,139
Less:								
Official Contributions ²	-	-1,002	-518	-960	-858	-97	-38	-19
Immigrants' Capital and Inheritances ³	-	-	-	-	-18	-65	-69	-83
Other Adjustments ⁴	-	-52	-143	-31	-	-	-10	-
Gross Exports as per National Accounts ⁵	2,458	2,322	3,403	3,566	3,580	3,203	3,629	4,037
Gross Imports (Current Payments) - International Payments Section, D.B.S.	1,967	2,275	2,858	3,539	2,910	2,905	3,661	3,667
Less:								
Emigrants' Capital and Inheritances ³	-	-	-	-	-17	-34	-49	-49
Gross Imports as per National Accounts ⁵	1,967	2,275	2,858	3,539	2,893	2,871	3,612	3,618

¹ The above statement is a reconciliation of Gross Exports and Imports as per National Accounts with data published by The International Payments Section, D.B.S.

² Includes "Billion Dollar Gift to U.K., Mutual Aid, Military Relief, UNRRA, and Post-UNRRA."

³ These items are treated as capital transfers in National Accounts.

⁴ Represents non-recurring transactions, largely resulting from the War, which are deducted to avoid duplication with other components of Gross National Expenditure.

⁵ See Table 1, page 5.

A P P E N D I X " A "

SOURCES AND METHODS OF ESTIMATION

1. INDUSTRIAL DISTRIBUTION OF NATIONAL INCOME

The data on labour income and income of unincorporated business have been classified on an establishment or plant basis, whereas investment income, including corporation profits, has been classified on a company basis. The latter basis of classification is used because of the difficulty of allocating company profits and related data among the various activities of a multi-plant company.

As long as all manufacturing is classified in one group, with no subdivisions, the difference between the two bases of classification is slight, except in the case of forestry and manufacturing. It was noted, for example, that when salaries and wages were classified on a company basis for the year 1946, the results were similar to those from classification on an establishment basis, except that forestry was reduced by approximately \$50 million, and manufacturing was correspondingly increased.

(a) Salaries, Wages and Supplementary Labour Income

Separate estimates of salaries and wages are made for each industrial group. In manufacturing, mining, electric power, railways, telephones, telegraphs, street railways, finance, forestry, construction, hospitals, education, road transport, and Dominion and Provincial governments wages and salaries are based on annual surveys made by the Bureau, and on the public accounts and other annual publications of the Dominion and Provincial governments. These sources are also used for estimating employers' contributions to workmen's compensation funds and the contribution to employees' pension funds by governments, insurance companies, and railway companies.

Estimates for most of the remaining industries are based either on the Census of Merchandising and Services, the Agricultural Census, or the Census of Population of 1941. The figures are projected on the basis of suitable time series such as employment and wage rates.

Employer contributions to unemployment insurance are distributed industrially from data prepared by the Unemployment Insurance Statistics Section of the Bureau. Employer contributions to workmen's compensation are distributed separately for each province. In some provinces, the distribution is based on compensation paid out to various industrial groups, in others, on the number of accidents reported in various industries, and still in others, on time loss reported by industry.

.....

(b) Net Income of Unincorporated Business

Net income of agriculture is estimated by making appropriate adjustments to the figure "net income of farm operators from farming operations" published by the Agriculture Division. The estimates for manufacturing, construction, repair service, transportation and communication, and finance are based on tabulations of basic data by the Bureau of Statistics and the Department of National Revenue. Net income in retail trade is based on surveys by the Merchandising and Services Branch of the Bureau. The 1941 Census of Merchandising and the Population Census were the basis for estimating net income in wholesale trade, and projection to other years is based on an index of wholesale sales. Net income from independent professional practice is based on special Bureau surveys made in recent years, and on data tabulated by the Department of National Revenue. Net income earned in all other service establishments, personal recreational services, and miscellaneous business services, is estimated on the basis of the Labour Force Survey and appropriate indexes.

(c) Corporation Profits

The industrial distribution of corporation profits (net of losses) is obtained from "Taxation Statistics" published by the Department of National Revenue. The figures thus obtained are adjusted from a taxation to a calendar year basis, and charitable donations and depletion charges are then added back. The only adjustment made to the industrial distribution itself is that "repairs" are deducted from the Service group and included in the Manufacturing group.

(d) Other Investment Income

- (i) Investment income accruing to life insurance policyholders, fraternal society policyholders, investment income of industrial pension funds, profits of mutual non-life insurance companies, net rents received by individuals, and interest on consumer debt are shown as originating in the Finance, Insurance, and Real Estate group.
- (ii) Wheat Board Trading profits, inventory revaluation adjustments, and profits of co-operatives are shown as originating in Agriculture.
- (iii) Government interest revenue is shown as originating in Government.
- (iv) Federal, Provincial and Municipal government trading profits are included in the appropriate industrial categories.
- (v) The total amount of interest and dividends received from abroad is obtained from "The Canadian Balance of International Payments, 1926-1948" and shown as originating in the non-resident sector. That portion received by corporations is distributed industrially in proportion to taxable dividends received by corporations and deducted from income originating in those industries.
- (vi) (a) Interest on farm mortgages is shown as originating in Agriculture. (b) Interest on all other mortgages is shown as originating in Finance, Insurance, and Real Estate. (c) Mortgage interest received by institutions is deducted from the industry to which these institutions belong. Most of them are found in Finance, Insurance, and Real Estate.

(d) Other Investment Income (cont.)

(vii) Bond interest paid is distributed as follows:

- (a) The interest on Federal, Provincial, and Municipal debt incurred to finance existing real assets is shown as originating in Government.
- (b) Interest on government guaranteed debt and C.N.R. non-guaranteed debt is shown as originating in Transportation, Communication, and Storage.
- (c) The total figure of bond interest paid by corporations is obtained from the Research Department of the Bank of Canada and is distributed industrially in the same proportions as "Bond and Mortgage Interest Paid" published by the Department of National Revenue in "Taxation Statistics".

(viii) Bond interest received is estimated as follows and deducted from the receiving group:

- (a) Bond interest received by corporations is obtained from "Taxation Statistics".
- (b) The basic information on bond interest received by life insurance companies is taken from the "Report of the Superintendent of Insurance" and adjusted to exclude interest received from non-Canadian securities.
- (c) Statistics of interest received by the government are based on data drawn from the public accounts and reports of the Federal and Provincial governments, and on data published in the Bank of Canada "Statistical Summary". Interest paid abroad is published in "The Canadian Balance of International Payments, 1926-1948".
- (d) Bond interest received by banks, exclusive of dividends and trading profits, is deducted from the Finance, Insurance, and Real Estate category.

- (ix)
- (a) Deposit interest paid by banks is shown as income originating in Finance, Insurance, and Real Estate, and the government portion thereof is deducted from Government.
 - (b) Total bank loan interest received is deducted from Finance, Insurance, and Real Estate and added to that industry in which it originates, i.e. by which it is paid.

II. PROVINCIAL DISTRIBUTION OF PERSONAL INCOME

(a) Salaries, Wages and Supplementary Labour Income

Estimates of salaries, wages and supplementary labour income, by province, were prepared by the Labour and Prices Division, Dominion Bureau of Statistics for the years 1938-48. For the years 1926-37 the total labour income of Canada was distributed on the same percentage basis as the figures of labour income by provinces published in the National Income Appendix to the report of the Rowell-Sirois Commission. Adjustments were made to correct for slight differences in trend between the two series.

b) Employer and Employee Contributions to Social Insurance and Government Pension Funds

For all years 1926-48, the provincial content of these contributions is based on data relating to pension funds and workmen's compensation assembled from the public accounts or annual reports of the provinces. Contributions to Unemployment Insurance are distributed on the basis of the number of insurance books issued annually in each province. Contributions to federal and municipal government pension funds are allocated on the basis of the distribution of the other components.

(c) Military Pay and Allowances

The provincial distribution of pay and allowances of the Navy, Army, and Air Force was based on data supplied by the Department of National Defence.

(d) Net Income of Agriculture and Other Unincorporated Business

For the years 1926-37 a provincial distribution of cash income from the sale of farm products was supplied by the Agriculture Division of the Bureau. Estimates by province of agricultural income in kind and farm operating expenses were based on materials drawn from the National Income Appendix to the report of the Rowell-Sirois Commission. Net income of other unincorporated business was also distributed by province on the basis of Rowell-Sirois materials for these years. For the years 1938-48, provincial figures of agricultural income were supplied by the Agriculture Division of the Bureau. Net income of other unincorporated business was distributed on the basis of materials drawn from various Bureau publications, Bureau surveys of net income in particular industries, and 1941 Census data.

e) Interest, Dividends and Net Rental Income of Persons

(i) For the years 1926-37, the Canada totals of interest, dividends, and net rental income of persons are allocated by province on the basis of Rowell-Sirois materials.

(ii) For the years 1938-48, each component of the total is allocated by province using the following methods:

(e) Interest, Dividends, and Net Rental Income of Persons (continued)Dividends and Bond Interest

For the years 1938, 1939 and 1940, the distributions are based on data drawn from the National Income Appendix to the report of the Rowell-Sirois Commission. For 1946, 1947 and 1948, the figures were allocated on the basis of the provincial distribution of bond interest and dividend receipts of individuals filing income tax returns as reported in "Taxation Statistics" published by the Department of National Revenue. Percentage distributions for the years 1941 to 1945 inclusive were obtained by interpolation between the years 1940 and 1946.

Mortgage Interest Received by Individuals

The provincial distribution of mortgage interest received by individuals as reported in "Taxation Statistics" was used as the basis of the calculations for the years 1946, 1947 and 1948. For the period 1938-45, the 1946 distribution was adjusted to take account of changes in the relative provincial distribution of corporate holdings of mortgages. The assumption that the relative geographical distribution of personal holdings will change in the same way as the relative distribution of corporate holdings is questionable but positive information is not available.

Net Rents Received by Individuals

The distribution for the year 1941 was based upon Census materials. The distribution for the year 1948 was based on the results of a sampling survey conducted by the Bureau in 1948. For the intervening years the distribution was obtained by interpolation, and for the years 1938-40 inclusive by projection from 1941.

Investment Income of Life Insurance Companies and Fraternal Societies

For the years 1938-48, this item was allocated on the basis of the amount of insurance in force in each province at the end of each calendar year as reported in the "Annual Report of the Superintendent of Insurance".

Bank Deposit Interest and Imputed Bank Charges

Data on cheques cashed against individual savings accounts were used to distribute this figure for the years 1942-48. For the years 1938-41, the 1942 distribution was applied.

Other

The undistributed residual consisting of investment income of industrial pension funds, profits of non-life mutuals and co-operatives, and the negative item "interest on consumer debt", was pro-rated on the basis of the distribution of the total of the above components.

(f) Transfer Payments

(i) For the years 1925-37 relief expenditures, war pensions and veterans' allowances are distributed on the basis of Rowell-Sirois materials. Workmen's compensation, old age pensions, mothers' allowances, provincial pensions to employees, and grants to non-commercial institutions are assembled provincially, being drawn from the public accounts and annual reports of each province.

(ii) For the years 1938-48, the allocation of the figures by province was obtained as follows:

Family Allowances

The provincial figures were obtained from published materials of the Department of National Health and Welfare.

War Service Gratuities

These were distributed in proportion to provincial enlistments.

Re-establishment Credits and Rehabilitation Benefits

The provincial data were supplied by the Department of Veterans Affairs.

War Pensions and War Veterans' Allowances

These were distributed on the basis of information drawn from the reports of the Department of Veterans Affairs and the Department of National Health and Welfare.

Unemployment Insurance Benefits

The provincial data were secured from the annual reports of the Unemployment Insurance Commission.

Prairie Farm Assistance Act Payments

These data were supplied by the Agriculture Division of the Bureau.

Prairie Farm Income Plan Payments

The data were based on materials drawn from the Public Accounts of the federal government.

Pensions to Government Employees

The federal content of these pensions was distributed on the basis of information from the Department of Finance as to the place of residence of superannuated civil servants. The provincial data are drawn from the public accounts of the provinces.

Mothers' Allowances, Old Age Pensions, Workmen's Compensation, Provincial Grants to Private Non-Commercial Institutions, Relief

All these are assembled from the Public Accounts of the various provinces.

A D D E N D U M

C A N A D A

TABLE XXVII

RECONCILIATION OF NET INCOME OF AGRICULTURE 1941 - 1948, IN TABLE 1 WITH
 "NET INCOME OF FARM OPERATORS FROM FARMING OPERATIONS",
 AS PUBLISHED BY THE AGRICULTURAL DIVISION- D.B.S.
 (Millions of dollars)

	1941	1942	1943	1944	1945	1946	1947	(rp) 1948
Net Income of farm operators from farming operations. ¹	597	1,104	990	1,227	981	1,161	1,235	1,693
Deduct imputed net rent of owner occupied dwellings. ²	-17	-17	-17	-18	-18	-19	-19	-19
Deduct net transfers under Prairie Farm Income Plan and Farm Assistance Act. ³	-32	2	- 4	4	- 4	-12	- 6	-14
Net Income of Agriculture	548	1,089	969	1,213	959	1,130	1,210	1,660

¹ See "Net Income of Farm Operators from Farming Operations, Canada, 1938 to 1945", "1945 to 1947", and "1946 to 1948", D.B.S.

² This item is included with "Investment Income", table I, page 4.

³ These items are deducted since transfer payments are excluded from "Net National Income at Factor Cost", table I, page 4. These figures differ from those shown in table XXII, items no. 1(h) and 1(i), page 42, since the latter are on a cash basis and are not reduced by farmers' contributions.

